(c) whether the trainees who underwent training for about two weeks have not been paid their stipends; and

(d) if so, what are the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KHURSHID ALAM KHAN): (a) to (d) The information is being collected and will be paid on the Table of the House.

Officers dismissed for committing frauds in banks

228. SHRI M. KADHARSHA: Will the Minister of FINANCE be pleased to state:

(a) what is the number of officers of nationalised banks who were dismissed from service for committing frauds during the last three years, bank-wise;

(b) what is the amount involved in each case; and

(c) what steps are being taken to prevent frauds in banks in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) RBI has reported that as per information furnished by banks, the number of employees of public sector banks who were dismissed, discharged or removed from service for their involvement in cases of fraud during 1983, 1984 and 1985 was 210, 221 and 187 respectively.

(b) The present data reporting system does not yield information in respect of the amount involved in each case of fraud. However, consolidated information regarding commission of frauds in India and abroad and the amount involved therein, as reported by 28 public sector banks to the RBI during the years 1983, 1984 and 1985 is given below:

Year	No. of frauds	Amount involved as reported during the year (Rs. in crores)
1983	2371	30·20 (approx
1984	2369	40·87 (,,)
1985	2189 (Date provisional)	114·62 (,,)

(c) To eliminate the scope for frauds and malpractices, banks are taking steps to strengthen control mechanisms and to improve management information systems, as also effective follow-up action. Clearance of arrears in balancing of books and in reconciliation of inter-branch and other accounts are also being undertaken on a continuous basis so as to prevent frauds in those areas. Information is also circulated by RBI to banks giving details of novel methods of frauds and advising banks to adopt necessary safeguards. Books of instructions are also circulated by banks amongst their staff, indicating precautions/checks which should be observed to prevent occurrence of frauds.

Investments made by non resident indians

229. SHRI M. KADHARSHA: Will the Minister of FINANCE be pleased to state:

(a) what are the details of the investments made by Non-resident Indians during the last three years together with the spheres in which the investments have been made; and

(b) what are the various concessions given or proposed to be given by Government for NRI investments?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Details of investments made by NRIs during the last three years under different schemes are as follows:—

(Rs. in crores)

	31·12·1983	31·12·1984	31·12·1985
(i) Direct Investment (Proposals approved)	119·46	224·88	477·23
(ii) Portfolio Investment (Actual Purchases of shares and debentures)	39·37	46·63	53·03(P)
(iii)Bank Loan Depoisits (Outstanding Balances in NRE/FCNR/A/cs)	2552·83	3502·87	4814·66*

P. provisional

*. as on 30th Nov. 1985 (B alances are cumulative).

(b) The various concessions available to NRIs are as follows:

-Income tax at flat rate of 20 per cent on certain specified assets.

-Long term capital gains tax at 20 per cent on specified assets.

Attractive rates of interest on Bank Deposits in NRE|FCNR|A|cs and national savings certificates.

-Wealth tax exemption. It continues for subsequent seven years in case of selfliquidating assets and on assets and foreign exchange brought to India at the time of return for permanent settlement.

-Gift tax exemption if gifts are made to relatives in India.

-Under the Returning Indians foreign Exchange Entitlement Scheme (RIFEE) Indians returning from abroad can obtain 50 per cent of the Foreign exchange repatriated by them while abroad for use during a period of subsequent 10 years for visits to foreign countries, for personal purposes and medical treatment education abroad of dependent children and wards, gifts to close relatives residing abroad and import of special appliances for professional uses.

-Non-resident Indians can take back all the foreign currency assts repatriated to India on transfer of residence, in case they wish to leave India for setting down in any other country with in five years of their coming of India

All the tax concessions mentioned above are available to individual NRI investors.

Development of tourist resorts along seacoast

230. PROF. B. RAMACHANDRA RAO: Will the Minister of PARLIAMENTARY AFFAIRS AND TOURISM be pleased to state:

(a) whether Government have any scheme to develop tourist resorts along the sea coast at suitable scenic locations;

(b) if so, what are the locations identified for this purpose;